

Property Tax Payments, 2002-2003

- Allen County -

Indiana Legislative Services Agency

June 2005

The Indiana Supreme Court found Indiana's true tax value assessment rules to be unconstitutional in December 1998. Major changes in property tax payments in each county from 2002 to 2003 were caused by several factors, including:

- The move from the old true tax value assessment rules to the new market-oriented rules during the 2002-2003 property tax reassessment.
- Tax levy increases by local taxing units, which are influenced by spending and the availability of other revenue sources.
- The tax restructuring provisions enacted by the General Assembly in 2002 to help mitigate some of the effects of the assessment changes.

State Tax Credits Increased in Allen County from \$58.7 Million in 2002 to \$94.5 Million in 2003.

The General Assembly's restructuring provisions increased state tax credits statewide in 2003 from \$1.12

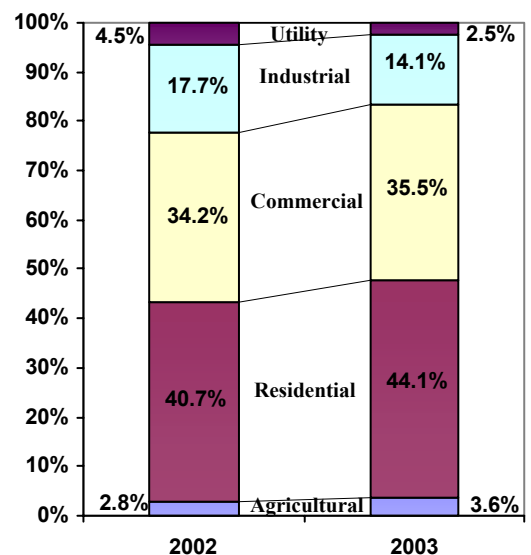
Table 1. Changes in AV and Tax Bills by Property Class for Allen County, 2002-2003.

Property Class	Change In		
	Total Gross AV	Net AV	Net Tax Bill
Agricultural	113.0%	99.2%	20.6%
Residential (All)	85.5%	53.4%	1.5%
Homestead Only	82.8%	44.8%	-5.2%
Commercial	44.5%	41.6%	-2.8%
Industrial	13.0%	6.4%	-25.5%
Utility	-28.8%	-28.8%	-48.8%
Avg. All Classes	58.7%	40.3%	-6.4%

billion to \$1.87 billion, an increase of approximately \$748 million. In Allen County, state tax credits increased from \$58.7 million to \$94.5 million, an increase of \$35.8 million. This paper provides a brief summary of how these factors changed property tax liabilities in Allen County.

Tax Shifts. Allen County saw a property tax shift from industrial and utility property owners to agricultural, residential, and commercial property owners. Tax bills paid by residential and agricultural property owners increased, while tax bills paid by commercial, industrial, and utility property owners decreased (see Table 1). [Restructuring also incorporated an increase in the Utility Receipts Tax to compensate for reduced property tax payments by utilities.] The reason for these shifts between classes of property was that the total of real plus personal property assessed values (AV) of residential, agricultural, and commercial property increased more than the assessed values of industrial and utility property. Gross assessed values of agricultural property more than doubled, and residential nearly doubled. Commercial assessments rose about 45%. Industrial assessments rose much less, and utility

Figure 1. Share of Net Property Tax Billings in Allen County.



* May not total 100% due to taxes paid by exempt/undefined parcels.

assessments actually declined. These figures include the effects of new construction, demolition and remodeling of property, as well as the effects of reassessment, tax restructuring and levy increases.

Homeowners and Renters. The residential property type includes both homestead and non-homestead residential property. Owners of residential homesteads in Allen County saw their tax bills decrease, while the average residential property increased. Agricultural homesteads actually saw an even larger increase. A property is eligible for the homestead deduction and credit if it is occupied by its owner and is the owner's primary residence. The increase in the homestead deduction from \$6,000 to \$35,000 is the reason that residential net assessed value rose so much less than gross assessed value.

Tax bills on non-homestead residential property, which is primarily rental property, increased while residential homestead property decreased. Taxes rose because rental assessments increased as much as homestead assessments, but rental property was not eligible for the homestead deduction or homestead credit.

Table 2 shows tax changes for comparable properties, those with physical features that were unchanged from 2002 to 2003. In Allen County, about half of the residential property owners (including both homeowners and rental property owners) saw tax bill increases, and half saw decreases in 2003. Separately, about two-thirds of homestead owners saw tax decreases.

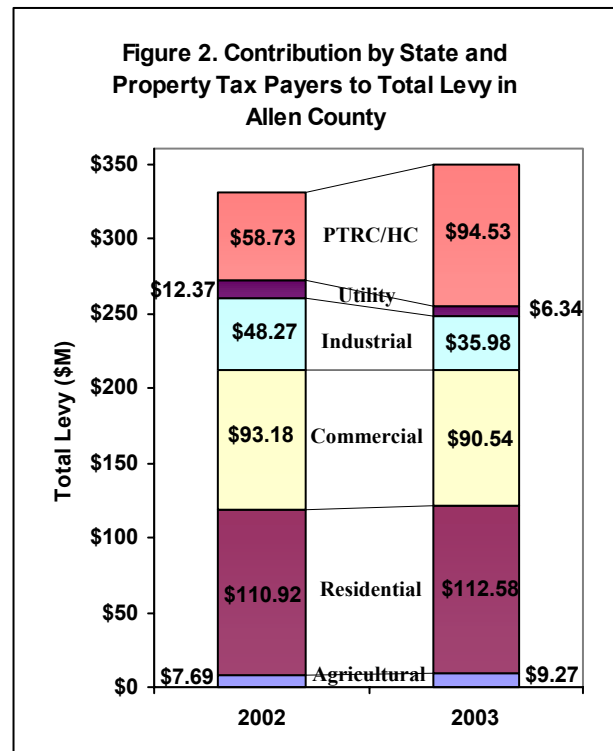
Table 2. Distribution of Net Tax Changes on Comparable Residential Property in Allen County.				
	Residential - Actual -	Homestead - Actual -	Residential - NO Levy Change -	Homestead - NO Levy Change -
Increased	48.4%	32.4%	42.4%	25.4%
Decreased	51.6%	67.6%	57.6%	74.6%
Increased 100% or More	8.6%	2.8%	7.4%	2.4%
Decreased 25% or More	17.5%	21.2%	24.8%	31.5%
Average Change (\$)	\$0	-\$83	-\$56	-\$146
Average Change (%)	0.0%	-7.6%	-6.2%	-13.3%
* Percentages represent the percentage of parcels affected.				

Not all of the tax bill change was due to reassessment and tax restructuring. Some was due to increases in the tax levies of local units of government. Table 2 shows estimates of what would have happened had tax levies remained unchanged. The estimates are made by recalculating tax rates for 2003 using tax levies from 2002.

With no levy changes, more than half of all residential property owners would have seen tax decreases. About three-quarters of homesteads would have seen decreases. Apart from levy increases, reassessment and restructuring reduced the taxes of many more homeowners than they increased.

Agriculture. Taxes on agricultural property in Allen County rose. Overall, agricultural business taxes rose more than agricultural homestead taxes. The net assessed value on non-homestead agricultural real property more than doubled. This reflects the 112% increase in the base rate of farm land, from \$495 to \$1,050 per acre. Agricultural net personal property assessments increased by a small amount.

Business. Taxes on business property fell in Allen County because assessed values rose less than residential and agricultural assessments. Business real property was



assessed closer to the market value standard under the old assessment rules than was residential property. Consequently, the shift to market value assessment increased business assessments less. The general rise in assessed values in Allen County reduced tax rates, and this cut tax bills for owners of property with smaller assessment increases, like businesses.

Tax Restructuring. The tax restructuring of 2002 made significant changes to property tax assessments, deductions, credits, and hence to overall tax payments. Restructuring reversed personal property rule changes which the Department of Local Government Finance had put in place. It replaced one tax break for homeowners, known as the shelter allowance, with a larger (in most cases) homestead deduction. Restructuring also increased property tax replacement credits (PTRC) from the existing 20% credit. PTRC on school general fund levies is now 60% for all property. A 20% PTRC is paid to real property owners on civil levies plus the remaining school general fund levies (after the 60% credit). Restructuring also raised the homestead credit to 20% of net qualifying levies, instead of allowing it to revert to 4% of gross qualifying levies in 2003. Figure 2 shows the net levies paid by each property classification along with the PTRC and state homestead credit contributions. The contribution to local levies in Allen County by PTRC and state homestead credit payments increased by approximately 61%, from \$58.7 million to \$94.5 million.

Table 3 shows estimates of how Allen County tax bills would have changed for each property type had tax restructuring not been adopted. Tax increases for residential and agricultural property owners would have been particularly large. The increases in the homestead deduction and PTRC due to tax restructuring reduced the size of these tax increases and actually reduced tax bills for residential homestead property. Allen County residential homestead property taxes decreased because the reassessment business-to-residential tax shift, plus the increase in the tax levy, was more than offset by the rise in the homestead deduction and higher state PTRC payments. The elimination of PTRC for personal property offset the other restructuring changes for commercial and industrial property, leaving their tax cuts virtually unchanged. The percentage changes in the “With Restructuring” column of Table 3 correspond to the changes in the net levies in Figure 2.

Table 3. Effect of Tax Restructuring on Tax Bills by Property Type in Allen County, 2002-2003.			
Property Type	No Restructuring (Estimated)	With Restructuring (Actual)	Difference
Agricultural	33.0%	20.6%	-12.4%
Residential (All)	32.9%	1.5%	-31.3%
Homestead Only	33.7%	-5.2%	-39.0%
Commercial	-3.4%	-2.8%	0.5%
Industrial	-26.6%	-25.5%	1.1%
Utility	-55.5%	-48.8%	6.8%

List of Attached Summary Tables. Four summary tables are attached to provide additional information regarding assessed values and taxes by property class.

Summary Table 1: Comparison of 2002 and 2003 Net Property Tax Billings by Property Classification. This table summarizes net tax billings for real and personal property by property class. Additional information is provided for subclasses such as homesteads, agricultural homesteads, agricultural land, and rental properties.

Summary Table 2: Comparison of 2002 and 2003 Net Assessed Value by Property Classification. This table summarizes net assessed values for the same property classes described in Summary Table 1.

Summary Table 3: Changes in Assessed Values, Deductions, Credits, and Net Levies. This table summarizes the county-wide changes in tax bill components from 2002 to 2003 for real and personal property by property class.

Summary Table 4: Residential Property Summary. This table summarizes the assessed value and net tax changes from 2002 to 2003 for residential property. The table includes a distribution of net tax changes for comparable residential properties and for the homestead component of residential property. The table also depicts the distribution of changes as if there were no levy increase in 2003.

Allen County

Changes in Assessed Values, Deductions, Credits and Net Levies

Pay 2002 - Pay 2003

	Total	Agriculture	Residential	Res-Hmstd	Commercial	Industrial	Utility
Pay 2002							
Real Gross Assessed Value	8,530,732,290	327,272,010	5,487,893,596	4,824,260,904	1,932,626,617	751,213,359	31,726,708
Real Deductions	828,495,556	19,700,940	739,121,465	739,121,465	12,102,799	57,570,352	0
Real Net Assessed Value	7,702,236,734	307,571,070	4,748,772,131	4,085,139,439	1,920,523,818	693,643,007	31,726,708
Personal Gross Assd. Value	2,780,691,328	24,434,070	14,985,630	0	1,250,283,696	1,085,877,122	405,110,810
Personal Deductions	168,537,865	0	13,050	0	47,933,021	120,591,794	0
Personal Net Assd. Value	2,612,153,463	24,434,070	14,972,580	0	1,202,350,676	965,285,328	405,110,810
Total Gross Assessed Value	11,311,423,618	351,706,080	5,502,879,226	4,824,260,904	3,182,910,313	1,837,090,481	436,837,518
Total Deductions	997,033,421	19,700,940	739,134,515	739,121,465	60,035,820	178,162,146	0
Total Net Assessed Value	10,314,390,197	332,005,140	4,763,744,711	4,085,139,439	3,122,874,493	1,658,928,335	436,837,518
Gross Levy	342,356,282	9,332,211	153,896,568	131,180,252	108,953,656	55,862,413	14,311,433
PTRC (Calculated)	46,384,239	1,094,873	19,977,964	16,876,997	15,774,402	7,594,531	1,942,468
State/County Homestead Cr. (Calculated)	23,544,044	543,630	23,000,414	23,000,414	0	0	0
Net Levy	272,427,999	7,693,708	110,918,190	91,302,841	93,179,254	48,267,883	12,368,964
Pay 2003							
Real Gross Assessed Value	15,064,310,503	723,252,695	10,187,461,809	8,816,433,271	3,156,393,154	947,006,552	39,979,902
Real Deductions	3,091,856,617	87,578,427	2,899,468,612	2,899,468,612	40,322,395	64,487,183	0
Real Net Assessed Value	11,972,453,886	635,674,268	7,287,993,197	5,916,964,659	3,116,070,759	882,519,369	39,979,902
Personal Gross Assd. Value	2,888,054,090	25,757,740	18,210,000	0	1,444,118,959	1,128,910,071	271,057,320
Personal Deductions	384,359,820	0	5,990	0	137,868,096	246,485,734	0
Personal Net Assd. Value	2,503,694,270	25,757,740	18,204,010	0	1,306,250,863	882,424,337	271,057,320
Total Gross Assessed Value	17,952,364,593	749,010,435	10,205,671,809	8,816,433,271	4,600,512,112	2,075,916,623	311,037,222
Total Deductions	3,476,216,437	87,578,427	2,899,474,602	2,899,468,612	178,190,491	310,972,917	0
Total Net Assessed Value	14,476,148,156	661,432,008	7,306,197,207	5,916,964,659	4,422,321,621	1,764,943,706	311,037,222
Gross Levy	358,958,348	13,205,741	174,933,724	139,697,807	117,522,583	45,399,410	7,611,740
PTRC (Calculated)	85,846,208	3,474,554	44,621,962	35,435,467	26,980,502	9,417,156	1,274,996
State/County Homestead Cr. (Calculated)	18,183,999	456,344	17,727,656	17,727,656	0	0	0
Net Levy	254,928,140	9,274,843	112,584,107	86,534,685	90,542,081	35,982,254	6,336,744

COMPARISONS

Net Levy Percent Change	-6.4%	20.6%	1.5%	-5.2%	-2.8%	-25.5%	-48.8%
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Contributions to Tax Bill Changes, 2002-2003

Percent Changes	Total	Agriculture	Residential	Res-Hmstd	Commercial	Industrial	Utility
Gross Real AV	76.6%	121.0%	85.6%	82.8%	63.3%	26.1%	26.0%
Gross Personal AV	3.9%	5.4%	21.5%	0.0%	15.5%	4.0%	-33.1%
Total Gross Assessed Value	58.7%	113.0%	85.5%	82.8%	44.5%	13.0%	-28.8%
Net Assessed Value	40.3%	99.2%	53.4%	44.8%	41.6%	6.4%	-28.8%
Gross Levy	4.8%	41.5%	13.7%	6.5%	7.9%	-18.7%	-46.8%
Net Levy	-6.4%	20.6%	1.5%	-5.2%	-2.8%	-25.5%	-48.8%

Actual State Credits, 2002 and 2003

	2002	2003	Change	Change%
PTRC (Abstract)	45,853,844	83,719,427	37,865,584	82.6%
State Homestead Cr. (Abstract)	12,872,716	10,811,100	-2,061,616	-16.0%
Total State Credits (Abstract)	58,726,560	94,530,527	35,803,968	61.0%

Comparison of 2002 and 2003 Net Property Tax Billings*
(Scaled to Abstract Values)
By Property Classification**
Allen County

Property Classification	2002 Net Tax	2003 Net Tax	Difference***	Change***	2002 % of Total Real + Pers	2003 % of Total Real + Pers	Change
<u>Real + Personal</u>							
Agricultural	7,693,708	9,274,843	1,581,135	20.6%	2.8%	3.6%	0.8%
Residential	110,918,190	112,584,107	1,665,917	1.5%	40.7%	44.1%	3.5%
Commercial	93,179,254	90,542,081	-2,637,173	-2.8%	34.2%	35.5%	1.3%
Industrial	48,267,883	35,982,254	-12,285,629	-25.5%	17.7%	14.1%	-3.6%
Utility	12,368,964	6,336,744	-6,032,220	-48.8%	4.5%	2.5%	-2.1%
Exempt	194,783	103,349	-91,434	-46.9%	0.1%	0.0%	0.0%
Undefined	0	208,112	208,112		0.0%	0.1%	0.1%
Total	272,622,782	255,031,490	-17,591,292	-6.5%	100.0%	100.0%	0.0%
<u>Real Property Only</u>							
Agricultural	7,088,967	8,857,923	1,768,956	25.0%	2.6%	3.5%	0.9%
Residential	110,508,896	112,273,393	1,764,497	1.6%	40.5%	44.0%	3.5%
Commercial	57,138,527	60,692,311	3,553,784	6.2%	21.0%	23.8%	2.8%
Industrial	20,325,976	16,958,325	-3,367,651	-16.6%	7.5%	6.6%	-0.8%
Utility	920,955	732,616	-188,339	-20.5%	0.3%	0.3%	-0.1%
Exempt	194,783	103,349	-91,434	-46.9%	0.1%	0.0%	0.0%
Undefined	0	208,112	208,112		0.0%	0.1%	0.1%
Total	196,178,104	199,826,029	3,647,925	1.9%	72.0%	78.4%	6.4%
Agricultural Homesteads	3,631,181	4,274,249	643,068	17.7%	1.3%	1.7%	0.3%
Residential Homesteads	91,302,841	86,534,685	-4,768,156	-5.2%	33.5%	33.9%	0.4%
Total Homesteads	94,934,022	90,808,934	-4,125,088	-4.3%	34.8%	35.6%	0.8%
Non-Homestead Residential	19,206,056	25,738,709	6,532,653	34.0%	7.0%	10.1%	3.0%
Apartments (Over 4 Units)	10,970,432	11,355,781	385,349	3.5%	4.0%	4.5%	0.4%
<u>Personal Property Only</u>							
Agricultural	604,742	416,921	-187,821	-31.1%	0.2%	0.2%	-0.1%
Residential	409,294	310,713	-98,581	-24.1%	0.2%	0.1%	0.0%
Commercial	36,040,727	29,849,770	-6,190,957	-17.2%	13.2%	11.7%	-1.5%
Industrial	27,941,907	19,023,929	-8,917,978	-31.9%	10.2%	7.5%	-2.8%
Utility	11,448,009	5,604,127	-5,843,882	-51.0%	4.2%	2.2%	-2.0%
Total	76,444,679	55,205,460	-21,239,219	-27.8%	28.0%	21.6%	-6.4%
Total Depreciables	49,025,961	36,620,187	-12,405,774	-25.3%	18.0%	14.4%	-3.6%
Total Inventory	27,009,423	18,274,559	-8,734,864	-32.3%	9.9%	7.2%	-2.7%
<u>Agricultural Only</u>							
Ag Non-Hmstd Real	3,457,786	4,583,674	1,125,888	32.6%	1.3%	1.8%	0.5%
Ag Personal	604,742	416,921	-187,821	-31.1%	0.2%	0.2%	-0.1%
Total Ag Business	4,062,528	5,000,595	938,067	23.1%	1.5%	2.0%	0.5%
Ag Homesteads	3,631,181	4,274,249	643,068	17.7%	1.3%	1.7%	0.3%

* "Tax billings" for real property refers to the net taxes charged per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

* "Tax billings" for personal property refers to the net taxes charged on the personal property assessed value reported on the county auditor's abstract.

** Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

*** Net tax changes from 2002 to 2003 include effects of changes in assessment methods, local levies, real property physical characteristics, property use, personal property held or acquired, deductions, and credits.

Comparison of 2002 and 2003 Net Assessed Value*
(Scaled to Abstract Values)
By Property Classification**
Allen County

Property Classification	2002 Net AV	2003 Net AV	Difference***	Change***	2002 % of Total Real + Pers	2003 % of Total Real + Pers	Change
<u>Real + Personal</u>							
Agricultural	332,005,140	661,432,008	329,426,868	99.2%	3.2%	4.6%	1.4%
Residential	4,763,744,711	7,306,197,207	2,542,452,496	53.4%	46.2%	50.5%	4.3%
Commercial	3,122,874,493	4,422,321,621	1,299,447,128	41.6%	30.3%	30.5%	0.3%
Industrial	1,658,928,335	1,764,943,706	106,015,371	6.4%	16.1%	12.2%	-3.9%
Utility	436,837,518	311,037,222	-125,800,296	-28.8%	4.2%	2.1%	-2.1%
Exempt	7,160,330	5,512,481	-1,647,849	-23.0%	0.1%	0.0%	0.0%
Undefined	0	10,216,391	10,216,391		0.0%	0.1%	0.1%
Total	10,321,550,527	14,481,660,636	4,160,110,109	40.3%	100.0%	100.0%	0.0%
<u>Real Property Only</u>							
Agricultural	307,571,070	635,674,268	328,103,198	106.7%	3.0%	4.4%	1.4%
Residential	4,748,772,131	7,287,993,197	2,539,221,066	53.5%	46.0%	50.3%	4.3%
Commercial	1,920,523,818	3,116,070,759	1,195,546,941	62.3%	18.6%	21.5%	2.9%
Industrial	693,643,007	882,519,369	188,876,362	27.2%	6.7%	6.1%	-0.6%
Utility	31,726,708	39,979,902	8,253,194	26.0%	0.3%	0.3%	0.0%
Exempt	7,160,330	5,512,481	-1,647,849	-23.0%	0.1%	0.0%	0.0%
Undefined	0	10,216,391	10,216,391		0.0%	0.1%	0.1%
Total	7,709,397,064	11,977,966,367	4,268,569,303	55.4%	74.7%	82.7%	8.0%
Agricultural Homesteads	168,328,394	324,263,255	155,934,861	92.6%	1.6%	2.2%	0.6%
Residential Homesteads	4,085,139,439	5,916,964,659	1,831,825,220	44.8%	39.6%	40.9%	1.3%
Total Homesteads	4,253,467,833	6,241,227,914	1,987,760,081	46.7%	41.2%	43.1%	1.9%
Non-Homestead Residential	663,632,692	1,371,028,538	707,395,846	106.6%	6.4%	9.5%	3.0%
Apartments (Over 4 Units)	366,131,613	574,204,476	208,072,863	56.8%	3.5%	4.0%	0.4%
<u>Personal Property Only</u>							
Agricultural	24,434,070	25,757,740	1,323,670	5.4%	0.2%	0.2%	-0.1%
Residential	14,972,580	18,204,010	3,231,430	21.6%	0.1%	0.1%	0.0%
Commercial	1,202,350,676	1,306,250,863	103,900,187	8.6%	11.6%	9.0%	-2.6%
Industrial	965,285,328	882,424,337	-82,860,991	-8.6%	9.4%	6.1%	-3.3%
Utility	405,110,810	271,057,320	-134,053,490	-33.1%	3.9%	1.9%	-2.1%
Total	2,612,153,464	2,503,694,270	-108,459,194	-4.2%	25.3%	17.3%	-8.0%
Total Depreciables	1,675,104,530	1,680,727,782	5,623,252	0.3%	16.2%	11.6%	-4.6%
Total Inventory	922,076,353	804,762,478	-117,313,875	-12.7%	8.9%	5.6%	-3.4%
<u>Agricultural Only</u>							
Ag Non-Hmstd Real	139,242,676	311,411,014	172,168,338	123.6%	1.3%	2.2%	0.8%
Ag Personal	24,434,070	25,757,740	1,323,670	5.4%	0.2%	0.2%	-0.1%
Total Ag Business	163,676,746	337,168,754	173,492,008	106.0%	1.6%	2.3%	0.7%
Ag Homesteads	168,328,394	324,263,255	155,934,861	92.6%	1.6%	2.2%	0.6%

* "Net Assessed Value" for real property refers to the gross AV less deductions per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

* "Net Assessed Value" for personal property refers to the gross personal property assessed value reported on the county auditor's abstract less the deductions reported on the abstract.

** Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

*** Net AV changes from 2002 to 2003 include effects of changes in assessment methods, real property physical characteristics, property use, personal property held or acquired, and deductions.

**Allen County
Residential Property Summary
2003 Reassessment**

Property Type	Change in Gross AV 2002 to 2003	Change in Net AV 2002 to 2003	Change in Net Tax 2002 to 2003	Change in Net Tax With NO Cert. Levy Chg. 2002 to 2003
All Real Residential Properties	90%	57%	4%	-2%
Comparable Residential Real Prop.	84%	51%	0%	-6%
Comparable Homesteads	81%	42%	-8%	-13%

Distribution of Net Tax Changes on Comparable Residential Property

% Change		2002 to 2003 Actual Bills All Residential Property		2002 to 2003 Actual Bills Homesteads Only		2002 to 2003 Recomputed Bills With NO Certified Levy Change All Residential Property		2002 to 2003 Recomputed Bills With NO Certified Levy Change Homesteads	
Over	300%	1,746	1.5%	425	0.5%	1,577	1.3%	373	0.4%
200%	to 300%	1,574	1.3%	426	0.5%	1,255	1.1%	349	0.4%
100%	to 200%	6,917	5.8%	1,529	1.8%	5,922	5.0%	1,346	1.6%
50%	to 100%	9,751	8.2%	2,774	3.3%	8,566	7.2%	2,260	2.7%
25%	to 50%	11,357	9.6%	4,696	5.7%	9,520	8.0%	3,361	4.0%
10%	to 25%	12,336	10.4%	7,933	9.6%	10,312	8.7%	5,582	6.7%
5%	to 10%	5,025	4.2%	4,033	4.9%	4,961	4.2%	3,306	4.0%
0	to 5%	8,571	7.2%	5,102	6.1%	8,147	6.9%	4,517	5.4%
0	to -5%	6,362	5.4%	5,694	6.9%	5,719	4.8%	4,704	5.7%
-5%	to -10%	7,433	6.3%	6,924	8.3%	6,556	5.5%	5,744	6.9%
-10%	to -25%	26,680	22.5%	25,852	31.1%	26,540	22.4%	25,327	30.5%
-25%	to -50%	18,697	15.8%	16,546	19.9%	26,724	22.6%	24,539	29.5%
Below	-50%	2,011	1.7%	1,111	1.3%	2,661	2.2%	1,637	2.0%
		118,460	100.0%	83,045	100.0%	118,460	100.0%	83,045	100.0%
Parcels With Increases		57,277	48.4%	26,918	32.4%	50,260	42.4%	21,094	25.4%
Parcels With Reductions		61,183	51.6%	56,127	67.6%	68,200	57.6%	61,951	74.6%
Average \$ Change		\$0		-\$83		-\$56		-\$146	
Average % Change		0.0%		-7.6%		-6.2%		-13.3%	

"Comparable Properties" = Properties with a record in both years that have improvements in both years OR no improvements in both years.

Data Source: 2002 and 2003 County Parcel Tax Data - County Auditor and County Assessor

Prepared by Legislative Services Agency, June 2005.